



Press release,
April 5th 2007

CLASQUIN: Strong performance growth in 2006

Net profit: + 22 %

Consolidated key figures

In M€	2006	% G.P.	2005	% G.P.	Variation
Sales	106,2		92,3		15,0 %
Gross profit	24 ,1	100,0 %	21,7	100,0 %	11,0 %
EBIT	3,5	14,4%	3,3	15,4%	4,3 %
Earnings before tax & exceptional	3,5	14,6%	3,0	13,7%	18,0 %
Net Profit (Group share)	2,5	10,6 %	2,1	9,6%	21,6 %

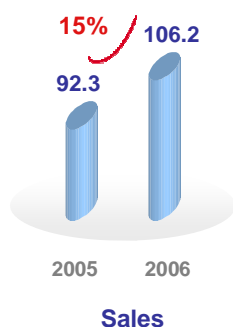
Sales growth

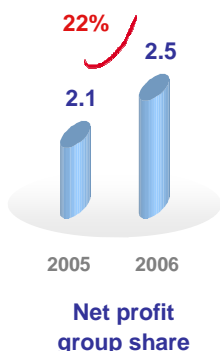
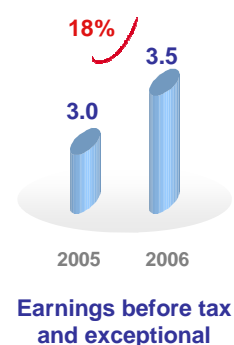
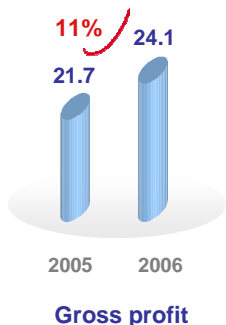
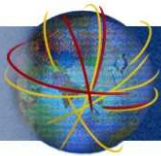
In a dynamic global trade environment, Clasquin continues to gain new market shares and secure new clients, which is the result of the quality of its offer and its increasingly efficient sales teams.

Sales grew 15% to 106.2M€.

The breakdown of sales by line of business remains almost identical as last year, 55% for air freight and 42% for sea freight.

In line with its strategy, Clasquin Group kept developing its integrated network with the opening of new offices in Chicago, Strasbourg and Madrid, as well as a new subsidiary in Canada at the end of 2006.





Results met forecasts, and confirm the business model

Gross profit, the Group's benchmark indicator, showed an 11% progression to 24.1 M€.

EBIT increased by 4.3% to 3.5 M€ and now represents 14.4% of the gross profit. The ratio actually improved from 13.6% for the first semester to 15.2% during the second semester.

Within a dynamic development context, the EBIT growth was penalized by the 17.8% increase in employee contributions due to:

- the very heavy investment in human resources that began during the second half of 2005 with the recruitment of 51 people, and completed in 2006 with the arrival of 13 more. This was part of the plan to strengthen sales forces and to open new offices to generate future growth ;
- an exceptional expense corresponding to the cost of the restricted stocks that have been awarded to the staff at the time of the IPO.

This was partially offset by the cost control of external expenses that increased by only 4.6% due to economies of scale.

Profit from ordinary activities registered a strong growth of 18% to reach 3.5 M€. It was also the result of a reduction of finance charges that corresponded to the reduction of the company's debt, as well as gains on currency exchange.

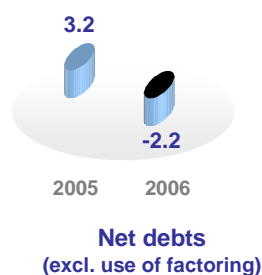
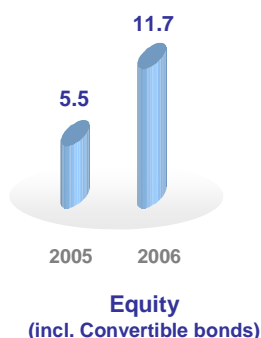
Despite a less favourable tax environment, the net profit (group share) increased 22% to reach 2.5 M€, showing a ratio net profit/GP of 10.6% in 2006 compared to 9.6% the previous year.

A very sound financial situation

Cash flow continues to improve by increasing 11% to 3.6 M€ compared to 3.3 M€ in 2005.

The working capital remains under control by representing only 14 days of sales including VAT.

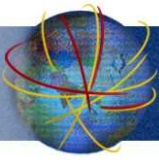
Shareholders equity (including convertible bonds) was considerably strengthened reaching 11.7 M€ compared to 5.5 M€ as of December 31, 2005. This was mainly the result of the IPO that generated a net gain of 4.2 M€. The gearing ratio has improved from 59.1% to -18.7 %.



Dividend payment

A dividend of 0.28 € per share to be paid on June 28, 2007 will be proposed at the annual meeting, which will be held on June 12, 2007.

Future prospects



2007 will be a year of dynamic consolidation for CLASQUIN. The Group will continue its strategy of organic growth and would like to speed up its development through external growth:

Organic growth

For the current year, the Group has set four priorities:

- double digit progression for the activity and the results
- continuation of the offer segmentation in sectors of high added value:
 - bio – pharma – health
 - luxury
 - food and beverage - perishable
- continuation of the EPO
- increased efficiency of existing offices, transformation of representing offices in China and Taiwan into operational subsidiaries and the creation of Clasquin Belgium.

External growth

As a reminder, the group wishes to make future acquisitions:

- objective : speed up growth and economies of scale
- target: its core business
- geographical location: France and neighbouring countries

*CLASQUIN is specialized in overseas air and sea freight forwarding and logistics.
The group's position is that of planner and supervisor of the entire overseas transport and logistics chain : it oversees and organizes its client's cargo flows, between France and the rest of the world particularly to and from the Asia Pacific zone and the United States.*

Clasquin shares are listed on Alternext – Euronext Paris, ISIN FR0004152882, mnemo ALCLA.

Agenda

May 15 th 2007	Sales and gross profit on March 31 st
June 12 th 2007	Annual General Meeting in Lyon
September 3 rd 2007	Sales and gross profit on June 30 th
October 2 nd 2007	Mid-year results
November 15 th 2007	Sales and gross profit on September 30 th

The annual report of the group will be available at the beginning of May, both on the Clasquin website www.clasquin.com and the Alternext website www.alternext.fr

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